Abstract of the Disclosure.

Method, apparatus and program for user to contract a future education fee amount now and paying for the said education fees in the future. (pricing, transferring, buying, selling and exercising of financial options for paying educational course fees)

Abstract

An apparatus, method and program for user to contract a future education fee amount now and paying for the said education fees in the future. (determining a price of an option to pay for or sell an education course and for facilitating the sale and exercise of those options including the underlying course fee which is made transferable.) This is done by way of a contract agreeable between the institution and the user where the future fee is only payable if said user is being offered admission to the institution. The user in initiating this contract provides details of the amount that can be paid in the future for a specific course, past academic results, time to commencement, personal data, flexibility factor, the intended course etc. The responding institution will determine whether the presented merits a contract to fix a future education course fee today. If the institution should decide to offer this contract then a premium is calculated to secure this contract. The benefits of this invention is that users will be able to lock in their future education fee today at a price which they believe they can afford in the future but more importantly they will have security that if accepted by the institution, the cost is fixed and hence they can plan for their funding today. And from the institution's point of view, they will have a first hand opportunity to select from a pool of candidates to fill up courses admission. These contracts are conditional upon receiving an admission by contracting institution and provide a right but not obligation to pay the fixed education fees. (By purchasing an option, a customer can lock in a specified education fee without tying up his money and without risking the higher cost of the education fee if there is a rise later. Pricing of these options may be based on the University/ Higher Learning Institute admission criteria, course length/duration and cost of funding prevailing at that time, the risk of rising cost in the future.) By (selling such option,) contracting early and receiving a premium, these institutions (the University/Institute of Higher learning) will be reliably funded and at a cheaper rate as well.